

TILINPÄÄTÖS

31.12.2023

FONDITA GLOBAL MEGATRENDS SIJOITUSRAHASTO

SISÄLTÖ

	sivu
Toimintakertomus	1
Tuloslaskelma	2
Tase	3
Liitetiedot	6

Toimintakertomus 2023

Fondita Global Megatrends Sijoitusrahasto on osakerahasto, joka aloitti toimintansa 14.9.1998. Se sijoittaa varansa sellaisten kotimaisten ja ulkomaisten yhtiöiden arvopapereihin, jotka toiminnassaan hyödyntävät:

- 1) ympäristön suojelemisen kasvavia tarpeita
- 2) väestörakenteen muuttumisesta syntyviä tarpeita
- 3) tietotekniikan ja telekommunikaation kasvunäkymiä

(Rahaston nimi muuttui 19.9.2022. Rahasto oli aikaisemmin nimeltään Fondita 2000+ Sijoitusrahasto)

Seuraava taulukko kuvaa rahaston kehitystä:

	2023	2022	2021
Markkina-arvo tilikauden lopussa	129 339 465,82	116 258 688,52	180 747 432,10
Rahasto-osuuden arvo 31.12 (Tuotto/A)	29,37	26,52	41,26
Rahasto-osuuden arvo 31.12 (Kasvu/B)	103,98	89,54	131,04
Rahasto-osuuden arvo 31.12 (Kasvu/I)	107,22	91,65	133,05
Kasvu-osuuksien kehitys tilikauden aikana	16,1 %	-31,7 %	25,7 %
Tilikauden tulos 1.1.-31.12.	18 782 892,81	-56 064 027,33	36 553 467,81
Hallintopalkkio rahastoyhtiölle	2 470 324,38	2 649 361,37	3 254 824,15
A-osuuksien tuotonjako	1,35	2,05	1,75
Kiertonopeus (kertaa/vuosi)	0,22	0,29	0,14
Volatiliteetti (%/vuosi)	13,9	25,4	14,1
TER (Total Expense Ratio) A- ja B-osuudet	2,00 %	2,00 %	2,00 %
TER (Total Expense Ratio) I-osuudet	1,20 %	1,20 %	1,20 %
Osuudenomistajia 31.12.	462	453	456

Rahasto ei ole toimintavuoden aikana osallistunut yhtiökokouksiin eikä käyttänyt äänioikeuttaan.

Rahaston SFDR-luokitus: artikla 8

Rahastoyhtiön hallitus on päättänyt A-osuuksien tuotonjaksi 1,45 € / osuus 13.2.2024.

Rahastoyhtiö on vuoden 2023 aikana maksanut 2 040 173,46 euroa palkkioita työntekijöilleen, josta 0,00 euroa palkkojen liikkuvia osia.

Johto (Toim.joht., varatoim.joht. ja hallituksenpuh.joht.)

741 585,70euroa, ei palkkojen liikkuvia osia

Tehtävät jotka vaativat riskienottoa (kaikki salkunhoitajat)

924 633,18 euroa, ei palkkojen liikkuvia osia

He jotka hoitavat sisäisiä valvontatehtäviä (riskienhallintatoiminto, compliancetoiminto ja sisäinen tarkastaja)

651 891,67 euroa, ei palkkojen liikkuvia osia

Huomioitavaa on, että sama henkilö voi sisältyä useisiin tehtäviin.

TULOSLASKELMA 1.1.2023-31.12.2023

(euroa)

TULOT	1.1.-31.12.2023	1.1.-31.12.2022
Arvopapereiden nettotulos	20 354 127,05	-54 723 535,71
Osingot	793 565,02	1 315 656,42
Korkotuotot	105 525,12	0,00
Tulot yhteensä	<u>21 253 217,19</u>	<u>-53 407 879,29</u>
KULUT		
Palkkiot		
Rahastoyhtiölle	2 470 324,38	2 649 361,37
Korkokulut	0,00	6 786,67
Kulut yhteensä	<u>2 470 324,38</u>	<u>2 656 148,04</u>
TILIKAUDEN TULOS	<u>18 782 892,81</u>	<u>-56 064 027,33</u>

TASE 31.12.2023

(euroa)

VARAT	31.12.2023	31.12.2022
Lyhytaikaiset varat		
Lyhytaikaiset varat		
Arvopapereiden markkina-arvo	126 541 122,76	111 887 178,52
Rahat ja pankkisaamiset	5 323 155,20	4 374 289,33
Saamiset		
Osingot	48 278,07	44 095,38
Mydyt arvopaperit	0,00	150 331,33
VARAT YHTEENSÄ	<u>131 912 556,03</u>	<u>116 455 894,56</u>
VELAT JA OMA PÄÄOMA	31.12.2023	31.12.2022
Rahaston arvo		
Rahaston arvo	129 339 465,82	116 258 688,52
Velat		
Lyhytaikaiset velat		
Ostetut arvopaperit	2 368 559,60	0,00
Siirtovelat	204 530,61	197 206,04
VELAT JA OMA PÄÄOMA YHTEENSÄ	<u>131 912 556,03</u>	<u>116 455 894,56</u>

Fondita Global Megatrends Sijoitusrahasto

Salkun sisältö 31.12.2023

Ympäristö	Maa	GICS	Osakkeiden lkm	Kurssi (euroa)	Markkina-arvo	30,42 %
Xylem	USA	Teollisuustuotteet ja -palvel	61 200	103,49	6 333 784,62	4,90 %
Vestas Wind Systems	Tanska	Teollisuustuotteet ja -palvel	164 537	28,75	4 731 081,74	3,66 %
Nibe Industrier	Ruotsi	Teollisuustuotteet ja -palvel	607 580	6,38	3 876 772,17	3,00 %
Republic Services	USA	Teollisuustuotteet ja -palvel	29 790	119,18	3 550 415,29	2,75 %
Tetra Tech	USA	Teollisuustuotteet ja -palvel	23 370	151,07	3 530 456,20	2,73 %
Alfen	Alankomaat	Teollisuustuotteet ja -palvel	56 396	60,28	3 399 550,88	2,63 %
Tomra Systems	Norja	Teollisuustuotteet ja -palvel	221 352	10,98	2 431 022,14	1,88 %
Verbio	Saksa	Energia	75 459	29,88	2 254 714,92	1,74 %
Ørsted	Tanska	Yhteiskuntapalvelut	41 975	50,22	2 108 071,02	1,63 %
OX2	Ruotsi	Teollisuustuotteet ja -palvel	387 287	4,94	1 914 445,92	1,48 %
Umicore	Belgia	Perusteollisuus	73 253	24,90	1 823 999,70	1,41 %
Biokraft International	Ruotsi	Energia	955 244	1,83	1 751 911,99	1,35 %
Energy Recovery	USA	Teollisuustuotteet ja -palvel	96 260	17,05	1 641 211,22	1,27 %

Väestön rakenne	Maa	GICS	Osakkeiden lkm	Kurssi (euroa)	Markkina-arvo	31,92 %
Novo Nordisk	Tanska	Terveydenhuolto	71 924	93,67	6 736 994,24	5,21 %
Stryker	USA	Terveydenhuolto	19 200	271,00	5 203 286,88	4,02 %
Siegfried Holding	Sveitsi	Terveydenhuolto	5 000	928,19	4 640 928,73	3,59 %
Straumann Holding	Sveitsi	Terveydenhuolto	22 000	146,44	3 221 598,27	2,49 %
Medtronic	USA	Terveydenhuolto	35 700	74,55	2 661 507,69	2,06 %
Siemens Healthineers	Saksa	Terveydenhuolto	49 000	52,60	2 577 400,00	1,99 %
Zimmer Biomet	USA	Terveydenhuolto	22 400	110,14	2 467 040,72	1,91 %
Eli Lilly	USA	Terveydenhuolto	4 500	527,53	2 373 882,35	1,84 %
Lonza Group	Sveitsi	Terveydenhuolto	6 000	381,97	2 291 792,66	1,77 %
Coloplast	Tanska	Terveydenhuolto	19 307	103,58	1 999 893,20	1,55 %
Medicover	Ruotsi	Terveydenhuolto	136 099	13,53	1 841 065,24	1,42 %
Pihlajalinna	Suomi	Terveydenhuolto	216 811	7,06	1 530 685,66	1,18 %
Össur	Tanska	Terveydenhuolto	372 726	3,68	1 372 798,33	1,06 %
SyntheticMR	Ruotsi	Terveydenhuolto	500 000	2,40	1 198 630,14	0,93 %
GN Store Nord	Tanska	Terveydenhuolto	50 857	23,05	1 172 326,56	0,91 %

IT	Maa	GICS	Osakkeiden lkm	Kurssi (euroa)	Markkina-arvo	35,49 %
Microsoft	USA	Informaatioteknologia	20 300	340,31	6 908 246,15	5,34 %
Infineon Tech	Saksa	Informaatioteknologia	148 736	37,80	5 622 220,80	4,35 %
Nvidia	USA	Informaatioteknologia	11 000	448,16	4 929 791,86	3,81 %
ASM International	Alankomaat	Informaatioteknologia	10 000	469,95	4 699 500,00	3,63 %
Alphabet	USA	Viestintäpalvelut	35 600	126,42	4 500 419,91	3,48 %
Datadog	USA	Informaatioteknologia	36 000	109,85	3 954 461,54	3,06 %
Synopsys	USA	Informaatioteknologia	8 250	465,98	3 844 350,68	2,97 %
CrowdStrike Holdings	USA	Informaatioteknologia	14 600	231,06	3 373 458,82	2,61 %
Autodesk	USA	Informaatioteknologia	15 000	220,34	3 305 158,37	2,56 %
ServiceNow	USA	Informaatioteknologia	4 400	639,36	2 813 172,85	2,18 %
Paypal	USA	Informaatioteknologia	33 000	55,57	1 833 963,80	1,42 %
Veralto	USA	Informaatioteknologia	1 600	74,44	119 109,50	0,09 %

Salkku yhteensä 126 541 122,76

Kassa ja muut varat, netto 2 798 343,06 2,16 %

Rahaston arvo 129 339 465,82

Osuuksien lkm

Tuotto-osuuksia (A)	1 111 948,1344	
Kasvu-osuuksia (B)	900 807,2341	
Kasvu-osuuksia (I)	28 133,3631	2 040 888,7316

Osuuden arvo

Tuotto-osuuden arvo (A)	29,3727
Kasvu-osuuden arvo (B)	103,9756
Kasvu-osuuden arvo (I)	107,2228

Fondita Global Megatrends Sijoitusrahasto

Arvopapereiden kehitys salkussa 1.1.-31.12.2023

(%-yksiköissä)

Ympäristö	Maa	-4,2	Väestönrakenne	Maa	-7,5
Alfen	Alankomaat	2,6 *	Eli Lilly	USA	1,8 *
Verbio	Saksa	1,7 *	Novo Nordisk	Tanska	1,3 *
Biokraft International	Ruotsi	1,4 *	SyntheticMR	Ruotsi	0,9 *
Republic Services	USA	1,3 *	Stryker	USA	0,2 *
Xylem	USA	0,4 *	GN Store Nord	Tanska	0,0 *
Tetra Tech	USA	0,0 *	Siemens Healthineers	Saksa	0,0 *
OX2	Ruotsi	-0,2 *	Medicover	Ruotsi	-0,1 *
Vestas Wind System	Tanska	-0,2 *	Coloplast	Tanska	-0,1 *
Energy Recovery	USA	-0,3 *	Medtronic	USA	-0,2 *
Örsted	Tanska	-0,7 *	Zimmer Biomet	USA	-0,4 *
Umicore	Belgia	-0,8 *	Össur	Tanska	-0,4 *
Nabaltec	Saksa	-1,0	Pihlajalinna	Suomi	-0,4 *
Tomra Systems	Norja	-1,1 *	SATS	Norja	-0,7
Zaptec	Norja	-1,3	Siegfried Holding	Sveitsi	-0,7 *
Nibe Industrier	Ruotsi	-1,6 *	Straumann Holding	Sveitsi	-0,9 *
Scandinavian Biogas	Ruotsi	-1,8	Lonza Group	Sveitsi	-1,5 *
Kempower	Suomi	-2,8	Croda Int.	Storbritannien	-2,6
			Carl Zeiss Meditec	Saksa	-3,9
IT	Maa	13,4			
ASM International	Alankomaat	3,6 *			
Synopsys	USA	3,0 *			
Micosoft	USA	2,5 *			
ServiceNow	USA	2,2 *	Kassa		-1,6
Datadog	USA	1,4 *			
Crowdstrike Holdings	USA	1,4 *			
Autodesk	USA	1,1 *			
Alphabet	USA	1,0 *			
Infineon Tech	Saksa	0,7 *			
Nvidia	USA	0,5 *			
Veralto	USA	0,1 *			
Enea	Ruotsi	-0,3			
Paypal	USA	-0,5 *			
Tobii Dynavox	Ruotsi	-1,5			
Amazon	USA	-1,8			

* = Edelleen salkussa 31.12.2023

FONDITA GLOBAL MEGATRENDS SIJOITUSRAHASTO

TULOSLASKELMAN LIITE 31.12.2023

(euroa)

	31.12.2023	31.12.2022
Arvopapereiden nettotulos		
Arvopapereiden myyntivoitot	15 798 393,68	14 262 601,84
Arvopapereiden myyntitappiot	(-) 3 897 429,18	(-) 9 842 856,80
Realisoitumattomat voitot	24 698 815,68	4 976 269,91
Realisoitumattomat tappiot	(-) 16 245 653,13	(-) 64 119 550,66
Yhteensä	<u>20 354 127,05</u>	<u>-54 723 535,71</u>
Kaupankäyntikulut	88 213,83	141 316,10

TASEEN LIITE 31.12.2023

Rahaston arvo		
Rahaston arvo 1.1.	116 258 688,52	180 747 432,10
Rahasto-osuuksien merkinnät	11 510 360,60	3 822 188,39
Rahasto-osuuksien lunastukset	(-) 15 825 688,39	(-) 10 138 498,11
Tuotonjako	(-) 1 386 787,72	(-) 2 108 406,53
Tilikauden tulos	<u>18 782 892,81</u>	<u>-56 064 027,33</u>
Rahaston arvo 31.12.	<u>129 339 465,82</u>	<u>116 258 688,52</u>

Helsinki 28 / 2 2024

7



Markus Larsson
toimitusjohtaja

Tämä suomenkielinen versio on käännös alkuperäisestä ruotsinkielisestä tilinpäätöksestä.



**Building a better
working world**

Ernst & Young Oy
Korkeavuorenkatu 32-34
00130 Helsinki
Finland

Puhelin: 020 728 0190
www.ey.com/fin
Y-tunnus 2204039-6,
kotipaikka Helsinki

Tilintarkastajan raportti arvonlaskennan yleisluonteisesta tarkastuksesta

Fondita Rahastoyhtiö Oy:lle

Olemme tarkastaneet yleisluonteisesti Fondita Rahastoyhtiö Oy:n hallinnoimien sijoitusrahastojen: Fondita Nordic Small Cap, Fondita Global Megatrends, Fondita Nordic Micro Cap, Fondita European Small Cap, Fondita Sustainable Europe, Fondita Healthcare, Fondita Finland Micro Cap ja Fondita European Micro Cap arvonlaskennan 31.12.2023 sijoitusrahastolain (213/2019) 7 luvun 3 §:n mukaisesti.

Fondita Rahastoyhtiö Oy:n hallitus ja toimitusjohtaja vastaavat siitä, että sijoitusrahastojen rahasto-osuuksien arvo lasketaan sijoitusrahastolain ja sen nojalla annettujen säännösten ja määräysten sekä sijoitusrahastojen sääntöjen mukaisesti. Yleisluonteinen tarkastuksemme on kohdistunut arvonlaskennan oikeellisuuden varmistamiseen sekä arvonlaskentapäivän rahaston arvon oikeellisuuteen. Velvollisuutenamme on esittää suorittamamme yleisluonteisen tarkastuksen perusteella johtopäätös edellä mainittujen sijoitusrahastojen arvonlaskennasta 31.12.2023.

Yleisluonteisen tarkastuksen laajuus

Yleisluonteinen tarkastus on suoritettu kansainvälisen yleisluonteista tarkastusta koskevan standardin ISRE 2410 "Yhteisön tilintarkastajan suorittama osavuosi- informaation yleisluonteinen tarkastus" mukaisesti. Yleisluonteiseen tarkastukseen kuuluu tiedustelujen tekemistä pääasiassa talouteen ja kirjanpitoon liittyvistä asioista vastaaville henkilöille sekä analyyttisiä toimenpiteitä ja muita yleisluonteisen tarkastuksen toimenpiteitä. Yleisluonteinen tarkastus on laajuudeltaan huomattavasti suppeampi kuin tilintarkastusstandardien mukaisesti suoritettava tilintarkastus, ja siksi emme pysty sen perusteella varmistamaan siitä, että saamme tietoomme kaikki sellaiset merkittävät seikat, jotka ehkä tunnistettaisiin tilintarkastuksessa. Näin ollen emme anna tilintarkastuskertomusta.

Johtopäätös

Yleisluonteisen tarkastuksen perusteella tietoomme ei ole tullut mitään, mikä antaisi meille syyn uskoa, ettei rahasto-osuuksien arvoa 31.12.2023 ole kaikilta olennaisilta osin laskettu oikein sijoitusrahastolain ja sen nojalla annettujen säännösten ja määräysten sekä sijoitusrahastojen sääntöjen mukaisesti.

Helsingissä 1.2.2024

Anders Svennas
KHT

Matias Jäntti
KHT



Brussels, 6.4.2022
C(2022) 1931 final

ANNEX 4

ANNEX

to the

Commission Delegated Regulation (EU) .../...

supplementing Regulation (EU) 2019/2088 of the European Parliament and of the Council with regard to regulatory technical standards specifying the details of the content and presentation of the information in relation to the principle of ‘do no significant harm’, specifying the content, methodologies and presentation of information in relation to sustainability indicators and adverse sustainability impacts, and the content and presentation of the information in relation to the promotion of environmental or social characteristics and sustainable investment objectives in pre-contractual documents, on websites and in periodic reports

ANNEX IV

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: Fondita Global Megatrends Legal entity identifier: 743700E4KQ44WD5AWM97

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

<input checked="" type="radio"/> <input type="radio"/> Yes	<input type="radio"/> <input checked="" type="radio"/> No
<input type="checkbox"/> It made sustainable investments with an environmental objective: ___% <ul style="list-style-type: none"> <input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy 	<input checked="" type="checkbox"/> It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of 50% of sustainable investments <ul style="list-style-type: none"> <input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input checked="" type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <input checked="" type="checkbox"/> with a social objective
<input type="checkbox"/> It made sustainable investments with a social objective: ___%	<input type="checkbox"/> It promoted E/S characteristics, but did not make any sustainable investments

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.



To what extent were the environmental and/or social characteristics promoted by this financial product met?

The financial product has as its primary environmental objective to promote climate change mitigation and as a social objective to promote equality including safeguarding fundamental human rights. For Fondita, sustainable investments in an Article 8 fund are investments that contribute to sustainable development in environmental, social and economic terms. Several aspects are considered. Fondita has defined the main criteria for a sustainable investment as follows; an environmentally sustainable investment means that the company has in its strategy set an CO2 reduction initiative and/or has a plan for

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.



CO2 neutrality. In 2023 the set environmental target, that at least 75% of the holdings classified as environmentally sustainable investments have a carbon reduction target, was met. In the end of the year the fund could report that 84,7% of the holdings had a CO2 reduction target, with a 95% coverage in MSCI.

In 2023 the social sustainability target, that at least 50% of the socially sustainable investments have a equality/diversity policy in place, was met. In the end of the year the fund could report that 67,5 % of the holdings had a equality/diversity policy, with a 95% MSCI coverage. All companies also followed good governance practices.

Fondita uses primarily data from MSCI ESG Research which is complimented by manual ESG assessments on a best effort basis which is dependant on publicly disclosed information by the holdings.

- ***How did the sustainability indicators perform?***

The sustainability indicators performed well over the year, and the expected minimum thresholds were met with improvements in both carbon reduction targets and equality related policies. Furthermore, the fund did not hold any companies against our exclusion policy.

Additionally, the PAI indicators were closely monitored and they were published in July on the Fondita webpage (<https://fondita.com/reports-and-documents/>) where 14 mandatory and 2 voluntary indicators were reported, on both a fund- and company level.

The ESG rating for the fund in the end of 2023 was AA (very good) in MSCI.

- ***...and compared to previous periods?***

In year 2022 78,5% of the holdings had a carbon reduction target with a 85,3% coverage of the funds holdings in MSCI. We are able to report an improvement in both areas, as MSCI coverage for 2023 was 95% and 84,7% of the holdings had a carbon reduction target. The same applies, for the equality/diversity related policies, with an improvement to 67,5% from 65% across all holdings with a coverage of 95% in MSCI.

The ESG rating of the fund in the end of 2022 was AAA (excellent), compared to AA (very good) in the end of 2023. The change was mainly linked to MSCI's new methodology of rating principles before the summer 2023.

- ***What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?***

The Fund's environmental objective is to promote climate change mitigation. The Fund's primary climate change objectives focus both on companies' carbon emission targets and on excluding environmentally unsustainable sectors from the

Fund's investment universe. The fund's environmental objective is mainly aligned with UN SDG 13 Climate Action, and SDG 7 Affordable and Clean Energy.

The Fund's social objectives include improving equality and safeguarding fundamental human rights. By screening for international norms and for equality policies the Fund's social objectives are in line mainly with SDG 5 gender equality and SDG 8 Decent Work and Economic Growth.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

The investments did not cause significant harm to any sustainable investment objective by excluding environmentally unsustainable sectors, considering sustainability risks and opportunities in the business analysis, and investing in companies that follow good corporate governance practices. In addition, all holdings met the MSCI's EU Taxonomy DNSH "do no significant harm" screen that is conducted on a monthly basis. Furthermore, the companies did not violate UN Global Compact and OECD guidelines for multinational enterprises. These international norms and standards consider what Fondita views as fundamental environmental, social and governance aspects which serves as a minimum requirement. A screen is conducted monthly against all of Fondita's exclusion criteria and if a company is found in violation, an escalation process is conducted which if verified results in selling the company from our holdings. There were no holdings in the fund which violated any of the international norms during the year 2023. Early exclusion helps to ensure that investments do not contribute to either negative or harmful environmental and social impacts.

How were the indicators for adverse impacts on sustainability factors taken into account?

The portfolio manager takes into account the adverse impacts on sustainability factors before making an investment decision and monitors them during the lifetime of the investment. The PAI map is updated at least annually for all holdings. The fund considers all 14 mandatory and two voluntary factors which have been chosen based on relevance for all of our funds, which can be reviewed on our homepage (published on a fund level and company level). Fondita uses data from several sources to make the assessment, mainly MSCI data. If data is not attainable from MSCI we search company public disclosures and use thirdparty providers for estimates. We expect more reliable data availability when regulation such as CSRD enters into force.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights?

Yes, the investments were aligned. The fund conducts a monthly screen for breaches of UN Global Compact, OECD multinational guidelines for enterprises and the EU Taxonomy ". In case a company is found in violation

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.



Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

of our exclusion criteria, an escalation process is conducted and if the violation is verified with the company, the holding is removed.



The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

How did this financial product consider principal adverse impacts on sustainability factors?

The fund takes into account the potential negative impact of the investment decision on sustainability factors. Before making an investment, we evaluate the sustainability risks associated with the company. In order to assess the potential negative sustainability impacts of an investment, we pay close attention to the sector to which the holding belongs, where production takes place geographically and what the company produces. Certain sectors and geographies are simply associated with a higher risk of sustainability-related incidents. We also take into account a number of qualitative and quantitative indicators relating to the company's management and their ESG priorities.

The following mandatory PAI indicators are considered and tracked.

1. GHG Emissions (Scope 1, Scope 2, Scope 3 and Total GHG Emissions)
2. Carbon Footprint
3. GHG intensity of investee company
4. Exposure to companies active in the fossil fuel sector
5. Share of non-renewable energy consumption and production
6. Energy consumption intensity per high impact climate sector (NACE A-L)
7. Activities negatively affecting biodiversity-sensitive areas
8. Emissions to water

9. Hazardous waste ratio
10. Violations of UN Global Compact principles and Organization for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises
11. Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises
12. Unadjusted gender pay gap
13. Board gender diversity
14. Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)

The following voluntary PAI indicators are considered and tracked.

15. Investments in companies without carbon emissions reduction initiatives.
16. Number of identified cases of severe human rights issues and incidents.

The PAI-reports are published in the Fondita Fund Management Company's annual report and on Fondita's webpage.



What were the top investments of this financial product?

Largest investments	Sector	% Assets	Country
<i>Microsoft</i>	<i>IT</i>	<i>5,34%</i>	<i>USA</i>
<i>Novo Nordisk B</i>	<i>Health Care</i>	<i>5,21%</i>	<i>Denmark</i>
<i>Xylem</i>	<i>Industrials</i>	<i>4,90%</i>	<i>USA</i>
<i>InfineonTechnologies</i>	<i>IT</i>	<i>4,35%</i>	<i>Germany</i>
<i>Stryker</i>	<i>Health Care</i>	<i>4,02%</i>	<i>USA</i>
<i>Nvidia</i>	<i>IT</i>	<i>3,81%</i>	<i>USA</i>
<i>Vestas Wind Systems</i>	<i>Industrials</i>	<i>3,66%</i>	<i>Denmark</i>
<i>ASM International</i>	<i>IT</i>	<i>3,63%</i>	<i>Netherlands</i>
<i>Siegfried Holding</i>	<i>Health Care</i>	<i>3,59%</i>	<i>Switzerland</i>
<i>Alphabet</i>	<i>Communication</i>	<i>3,48%</i>	<i>USA</i>

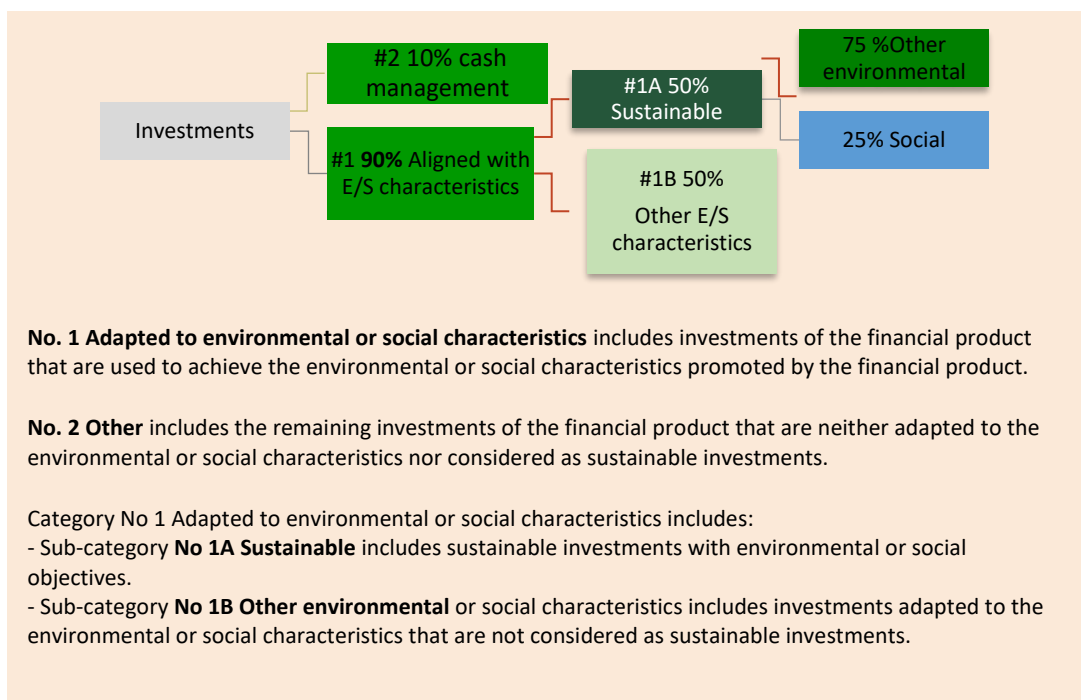
What was the proportion of sustainability-related investments?



Over 50% of the funds holdings meet the aforementioned goals of promoting environmental and social sustainable investments. The proportion is ensured by a monthly screening in MSCI.

Asset allocation describes the share of investments in specific assets.

● *What was the asset allocation?*



● *In which economic sectors were the investments made?*

Health care, industrials, information technology, consumer staples, consumer discretionary and materials.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

Although the fund promotes environmental aspects, the fund is not committed to making sustainable investments or investments in environmentally sustainable activities that meet the requirements of the EU Taxonomy Regulation and therefore the fund do not have a target of a certain proportion of investments being sustainable investments according to Taxonomy.

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 31.12.2023

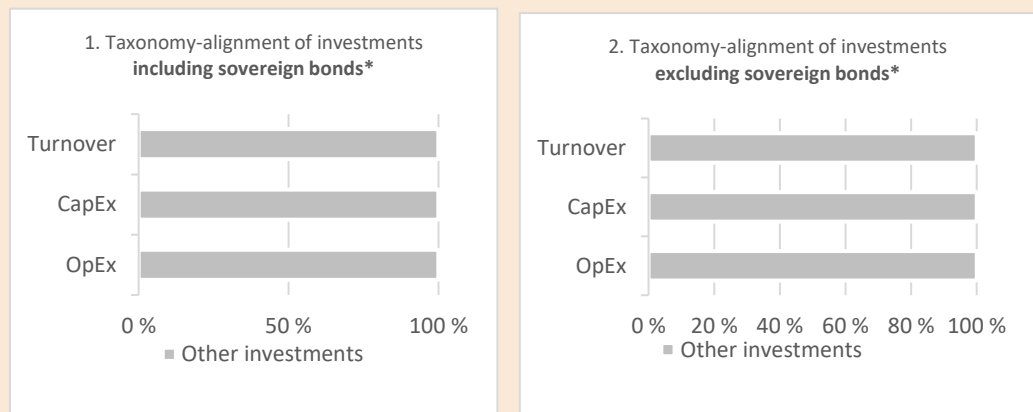
- **turnover** reflects the “greenness” of investee companies today.
- **capital expenditure** (CapEx) shows the green investments made by investee companies, relevant for a transition to a green economy.
- **operational expenditure** (OpEx) reflects the green operational activities of investee companies.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

- **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy?**

No, the financial product does not invest in fossil gas or nuclear energy related activities as the sectors are part of the Fondita exclusion list.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.*



*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

- **What was the share of investments made in transitional and enabling activities?**



The fund does not have a minimum requirement of share of investments in transitional or enabling activities.

- **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**



The fund does not have a minimum requirement regarding alignment with the EU Taxonomy.

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?



75% of the sustainable investments promote an environmental objective not aligned with the EU Taxonomy.

What was the share of socially sustainable investments

25% of the sustainable investments promote socially sustainable investments according to aforementioned parameters.

What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

The fund integrates ESG factors equally for all holdings in the investment process, promotes environmental and social characteristics, excludes unsustainable sectors and it considers principal adverse impacts for all holdings. The companies are not allowed to have revenue streams of over 5% from our excluded sectors or violation of UN Global Compact, OECD Guidelines for multinational enterprises or the EU Taxonomy “Do No Significant Harm” principle. In case a company is found in violation of our exclusion criteria, an escalation process is conducted and if the violation is verified with the company, the holding is removed.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

We regularly screen the holdings via MSCI and can thus monitor the performance. For those companies for which there is no coverage, discussions are conducted in order to influence and contribute to better reporting by the companies. Furthermore, if a company was found in our screening to be watchlisted for international norms, or similar, a dialogue with conducted with the Investor Relations unit of the holding to investigate the matter and conduct an escalation process according to aforementioned process.

How did this financial product perform compared to the reference benchmark?

The fund has no official benchmark.



How does the reference benchmark differ from a broad market index?

The fund has no official benchmark.

- ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

The fund has no official reference benchmark

- ***How did this financial product perform compared with the reference benchmark?***

The fund has no official reference benchmark

- ***How did this financial product perform compared with the broad market index?***

The fund an annual return of +16,12 % compared to the broad market index MSCI World that appreciated 19,60 % during the year 2023.